



2023/2024 ANNUAL REPORT

#OneTeamBAS

To inspire and unite the nation through Basketball



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About Us



Objectives

To advance the development of the game of Basketball and enhance the standard thereof.

To assist the Singapore National Olympic Council and Singapore Sports Council or other organisations in the promotion of the game of Basketball.

To promote and arrange basketball competition, for the benefit of affiliated clubs, associations and teams desiring to visit Singapore.



Our Mission

To build a trustworthy and sustainable basketball ecosystem through growing participation, betterment of the livelihood of athletes, coaches, officials and inclusivity of all stakeholders.

To serve the fraternity and inspire the future generations through basketball.



Our Vision

To become a world-class federation that inspires and unites the nation through basketball.



Ang Tze Haw, Bryan
3x3 Men's National Team

The Basketball Association of Singapore (BAS) was set up on 28 February 1967 as a society and was also registered as a charity under the Charities Act on 21 June 2010.

BAS has been accorded IPC (Institution of a Public Character) status from 26 June 2010 to 24 May 2024.

BAS has Constitution as its governing instrument.

Basketball Association of Singapore
The Basketball Association of Singapore is governed by BAS's Constitution.

Annual Report for Year Ended 31 March 2023

Unique Entity Number (UEN): S 67 SS 0001 J

Registered Address: 601 Aljunied Avenue 1, #01-04 Basketball Centre, Singapore 389862

Legal Advisors: Mr Gerry Gan

Legal Advisors: Mr Cory Wong

Board Advisor: Ms Tin Pei Ling

Bankers: United Overseas Bank Limited

Auditor: SB Tan UEN number: 201709525H



Welcome Message



BAS President

Bob Tor Teck Jin

The President's Message

It has been a challenging and fulfilling financial year 2023/2024 for the Basketball Association of Singapore [BAS]. Taking guidance from our new constitution, revised in 2022, we saw a new team of 13 board members (12 Board members and 1 athlete commission appointed on May 2024) formed to serve for the term of office from 2023 to 2026, starting from the Annual General Meeting on 14 September 2023.

The new board has committed to bringing positive changes to the fraternity. Since the new board took over the management of BAS, many drastic actions have been taken to rebuild the image of the association, sports development, and capability.



High Performance

With the ambitious goal of winning at least a Gold medal at the SEA Games 2029, where Singapore will play host, the Basketball Association of Singapore (BAS) appointed Mr. Rasic Lazar from Serbia as the new Head Coach for our 3x3 National Teams in August 2023. Rasic has been instrumental in the remarkable achievements of our 3x3 national teams thus far.

Forming the teams posed significant challenges initially, as our players did not know Rasic well and, therefore, could not fully trust him. However, the number of players in both the Men's and Women's teams has increased from fewer than 10 to more than 25, all of whom are now committed to training five days a week, sometimes even twice a day.

We extend our heartfelt gratitude to Rasic for his passion and dedication to the development of high-performance basketball in Singapore and pledge our ongoing support to him through to SEA Games 2029. Thanks to the assistance of Sport Singapore, we have also secured conducive training venues for the entire year for both our 5v5 and 3x3 teams. We are grateful to Sport Singapore for their belief in the potential of our sport and their trust in the new Board.

We will continue to nurture these strong relationships to build our capabilities and strive toward achieving even higher goals.



Envisioning

The new Board has set ambitious goals for this term. As a businessman, I believe that every successful venture starts with a dream. Therefore, it was essential for the board members to be aligned with our objectives and collaborative strategies. To this end, the board organized an inaugural retreat on January 22, 2024, at ONE°15 Marina Sentosa Cove. Various key stakeholders were invited to contribute ideas and suggestions on how we can rejuvenate the sport. During this retreat, the board revitalized our Vision and Mission statements, setting a clear path toward becoming a more impactful association for future generations.

Fundraising

Following the envisioning exercise in January, the board recognized that achieving success in sports development necessitates generating revenue from diverse sources. The BAS cannot solely depend on government funding to excel in our sport. To become more self-sustaining, we must explore alternative revenue streams.

One immediate opportunity was to leverage the One Team Singapore Fund (OTSF) donation to bolster our financial capabilities. The OTSF is a dollar-for-dollar grant from the government aimed at supporting our high-performance system. As of October 30, 2023, BAS had not received any donations. Despite this, we were determined to demonstrate our commitment by taking proactive measures.

We promptly organized ourselves and formed a committee to plan a fundraising dinner. The last such event hosted by BAS was over 15 years ago. The BAS Fundraising Dinner took place on the evening of March 21, 2024, at the Jubilee Garden Restaurant at Toa Payoh Safra. The event successfully raised \$199,000 for the One Team Singapore Fund. While this amount fell short of our initial goal of \$250,000, we are proud of this significant accomplishment.



Moving Ahead

To enhance our prospects of securing medals in future major games, it is imperative that our athletes train full-time and compete at a professional level. Exposure to high-caliber competitions, both internationally and regionally, is crucial for their development and progression as elite players. Additionally, we aim to host international competitions locally to attract foreign professional teams, providing our athletes with valuable experience on home soil.

The journey ahead will undoubtedly present challenges. However, with everyone's unwavering support, we can take the necessary steps to elevate our sport to new heights. We look forward to collaborating with all stakeholders to inspire and unify the nation through the power of basketball.





BAS CEO

Leon Neo

CEO's Report

As we reflect on the past year, immense pride swells in my chest. In the face of significant challenges and remarkable achievements, the Basketball Association of Singapore (BAS) has emerged stronger - our core values of strong governance, professionalism, unity, respect, grit, and Singaporean spirit shining brighter than ever.



Reflecting on Our Achievements

The past year has been a whirlwind of milestones. We've successfully launched the National 3x3 League (NXL), igniting a grassroots passion for the 3x3 discipline. Our men's and women's national teams battled it out on home soil at the FIBA 3x3 Asia Cup 2024, before taking on the world-class teams at key overseas competitions like the China Dragon 3x3 Super League 2024 and the FIBA U23 & U21 Nations Leagues 2024. Their significant climb in world rankings is a testament to the unwavering dedication of our staff, players, and coaches. Despite the short tenure of newly appointed head coach Rasic Lazar, our teams remained steadfast, seizing every opportunity to compete against the best.

While 3x3 is our future, 5v5 remains the backbone of basketball in Singapore. The shutdown of the Slingers and the ASEAN Basketball League was a blow, but we swiftly pivoted. We're actively seeking a new professional league for our elite players, while simultaneously energizing youth and mass participation. The revamped NBL Division 1 offers more games and playtime, and our inaugural Youth Cup 2024 All-Stars Games showcased our rising stars. With record-high participation in Pesta Sukan 2024 and the National School Games, basketball's popularity is undeniable. This year, we honored the legacy of pioneer Mr. Chong Yew Seng with an unforgettable exhibition game, celebrating his spirit of camaraderie and sportsmanship.



Addressing Challenges

This journey has not been without its uphill battles. With high expectations from the fraternity, the new board and secretariat team have had to be creative and resilient. We remain laser-focused on our goal: the gold medal at the SEA Games 2029. By adapting, strengthening, and innovating, we've turned obstacles into opportunities. Our ability to thrive amidst change underscores the power of our team and the wisdom of our strategy.

Looking Ahead

As we look to the horizon, my confidence in our future has never been stronger. We're laying a rock-solid foundation, and our Multi-Year Sport Plan charts a clearer course. We'll fortify our high-performance system, illuminate development pathways, and cultivate a vibrant, sustainable ecosystem. By investing in holistic development and inspiring the next generation, we'll ensure we're primed to seize new opportunities. But achieving this vision requires resources. We'll diversify our income streams through coaching courses, training camps, optimized court bookings, and our pioneering Standard First Aid program. As the first national sports association to achieve SRFAC accreditation, we're committed to the safety and well-being of all basketball enthusiasts.

Gratitude and Commitment

My deepest gratitude goes to our board, sponsors, partners, volunteers, and employees. Your unwavering support fuels our mission. To our employees, thank you for your tireless dedication. Your hard work is the bedrock of our success. As I look to the future, I am thrilled about what lies ahead for the Basketball Association of Singapore of this great nation. Together, we'll build, overcome, and create lasting value for all. Thank you for being part of our journey. The best is yet to come.



Board of Directors

**President**

Bob Tor Teck Jin

**Deputy President**

Matthias Koh

**Vice President**

Ng Choon Hong

**Treasurer**Ethan Ong Lien Wan
(Appointed)**Secretary General**

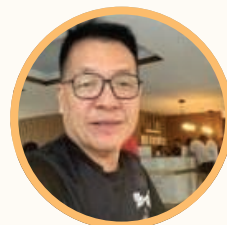
Kelvin Tan Ching Yi

**Assistant
Secretary General**Loh Mun Heng
(Appointed)**Assistant Treasurer**Kervin Ong Zhi Yong
(Appointed)**Board Member**

Chin Wan Qing

**Board Member**

Koh Kah Tiong

**Board Member**

Lau Kok Lin

**Board Member**

Loh Tian Wei

**Board Member**

Ong Tian Wei

Board Members

Name	Designation	Date of Appointment	Previous Designation and Date of Appointment	Occupation
Mr Bob Tor Teck Jin	President	14 Sep 2023	Deputy President (30 May 2021) Vice President (30 June 2019) (28 June 2017)	Managing Director
Mr Matthias Koh	Deputy President	14 Sep 2023	Honorary Secretary (30 May 2021)	Director
Mr Ng Choon Hong	Vice President	14 Sep 2023	—	Coach
Mr Kelvin Tan	Secretary General	14 Sep 2023	—	Director
Mr Loh Mun Heng	Assistant Secretary General	28 Sep 2023	—	Project Director
Mr Ethan Ong Lien Wan	Honorary Treasurer	28 Sep 2023	Honorary Treasurer (30 May 2021) Assistant Honorary Treasurer (30 June 2019) (28 June 2017)	Auditor
Mr Kervin Ong	Assistant Honorary Treasurer	28 Sep 2023	—	Regional Head
Ms Chin Wan Qing	Board Members	14 Sep 2023	—	Business Development Manager
Mr David Lau Kok Lin	Board Members	14 Sep 2023	—	Self-Employed
Mr Koh Kah Tiong	Board Members	14 Sep 2023	—	Retiree
Mr Loh Tian Wei	Board Members	14 Sep 2023	—	SportSG Deputy Director
Mr Ong Tian Wei	Board Members	14 Sep 2023	—	Senior First Officer Singapore Airlines Ltd

Secretariat Team

No.	Name	Position	Commencement
1	Leon Neo	CEO	November 2023
2	Goh Siok Hoon (Fiona)	Finance & HR Manager	December 2023
3	Tey Pei Wei (Felicia)	Operations Manager	February 2004
4	Muhammad Darwis Bin Hussen (Resigned)	High Performance Senior Executive	October 2022
5	Ng Soh Sing (Joey)	Operations Executive	July 2014
6	Ang Koon	Facility Officer	April 2011
7	Au Set Ching (Resigned)	Administrative Manager	March 2024
8	Lim Jun Guang (Jay) (Resigned)	Youth & Development Executive	—
9	Lin Bee Huay Michelle	Finance Executive	March 2024
10	Rasic Lazar	Head Coach	August 2023

Board Meetings and Attendance

A total of five Board Members meetings were held during the financial year. The following sets out the individual Board member's attendance at the meetings:

Name	Designation	Date of Board Meetings				
		28 Sep 2023	16 Oct 2023	7 Nov 2023	9 Jan 2024	4 Mar 2024
Mr Bob Tor Teck Jin	President	✓	✓	✓	✓	✓
Mr Matthias Koh	Deputy President	✓	✓	✓	Absent with apology	✓
Mr Ng Choon Hong	Vice President	✓	✓	✓	✓	✓
Mr Kelvin Tan	Secretary General	✓	✓	✓	✓	✓
Mr Loh Mun Heng	Assistant Secretary General	NA	✓	✓	✓	✓
Mr Ethan Ong Lien Wan	Honorary Treasurer	NA	Absent with apology	✓	Absent with apology	✓
Mr Kervin Ong	Assistant Honorary Treasurer	NA	✓	Absent with apology	✓	Absent with apology
Ms Chin Wan Qing	Board Members	✓	✓	Absent with apology	✓	✓
Mr David Lau Kok Lin	Board Members	✓	✓	✓	✓	Absent with apology
Mr Koh Kah Tiong	Board Members	✓	Absent with apology	Absent with apology	✓	Absent with apology
Mr Loh Tian Wei	Board Members	✓	✓	✓	✓	Absent with apology
Mr Ong Tian Wei	Board Members	Absent with apology	Absent with apology	✓	✓	✓

Disclosure of Remuneration and Benefits received by Board Members

The Board Members has not received any form of remuneration from Association for the year.

Staffing

The Secretariat team in Basketball Association of Singapore is headed by Mr Leon Neo, Chief Executive Officer. CEO Leon was seconded from SportSG on 1st November 2023.

As at 31 March 2024

6 Full Time Staff **2** Part Time Staff

Employee Remuneration

None of the Association's staff receives more than S\$100,000 in annual remuneration each.

There is no paid staff who is close member of the family of the key officer or board members, who receives more than S\$50,000 during the year.

Whistle-blowing Policy

We are still working on this whistle-blowing policy.

However we have an existing platform where any concerned party may email to feedback@bas.org.sg for any complaints or feedbacks within the association.

The BAS has its SAFE SPORT POLICY Approved by the Board on 18 January 2023

Conflict of Interest Policy

Board members shall act in the best interests of BAS, and the Board shall set clear policies, procedures and take appropriate measures to declare, prevent and address any conflict of interest that may arise.

Whenever a member of the Board is in any way, directly or indirectly, has an interest in a transaction or project or other matter to be discussed at a meeting, the member shall disclose the nature of his interest before the discussion on the matter begins. The Board Member concerned shall then offer to withdraw and leave the meeting and not participate in the discussion or vote on the matter. The Board shall decide if this should be accepted.

Reserve Policy

The Association maintains restricted funds and unrestricted funds. Funds set up for specific purposes are classified as restricted funds. All income and expenses other than those attributable to restricted funds and common overheads are recorded in the unrestricted fund's statement of comprehensive income.

In order to ensure observance of limitations and restrictions placed on the use of the resources available to the Association the financial statements of the Association are maintained such that the resources for various purposes are classified for accounting and reporting purposes that are in accordance with activities or objectives specified.

Board members conduct review at every board meetings during treasurer financial report to ensure BAS has sufficient fund for its day to day operations.

The Association's ratio of reserve to annual operating expenditure is as follows:

	2024	2023
	S\$	S\$
Unrestricted Funds - Accumulated Fund	2,214,268	2,434,540
Restrcted/Designated Funds:		
- Building Fund	259,575	259,575
- Referee Fund	10,909	10,909
- One Team Singapore Fund	176,966	-
Total Funds	2,661,718	2,705,024
Annual Operating Expenditure	2,266,728	1,615,155
Ratio of Unrestricted Reserves to Annual Operating Expenditure	0.98	1.51

Purpose of Designated Funds

Building Fund

The fund was set up for the development of the Association's property.

	2024	2023
	S\$	S\$
Balance at beginning & end of year	259,575	259,575

Referee Fund

The referee fund is administered by Technical Committee for referee activities.

One Team Singapore Fund

One Team Singapore Fund ("OTSF") is a matching grant of one dollar for every donation raised by the Association provided by the Singapore Government to contribute to enhance the High Performance Sport ("HPS") system for Team Singapore athletes. The donations and grant received for this fund are restricted to all HPS projects and initiatives that contribute to the HPS System.

None of the designated fund is in deficit position.

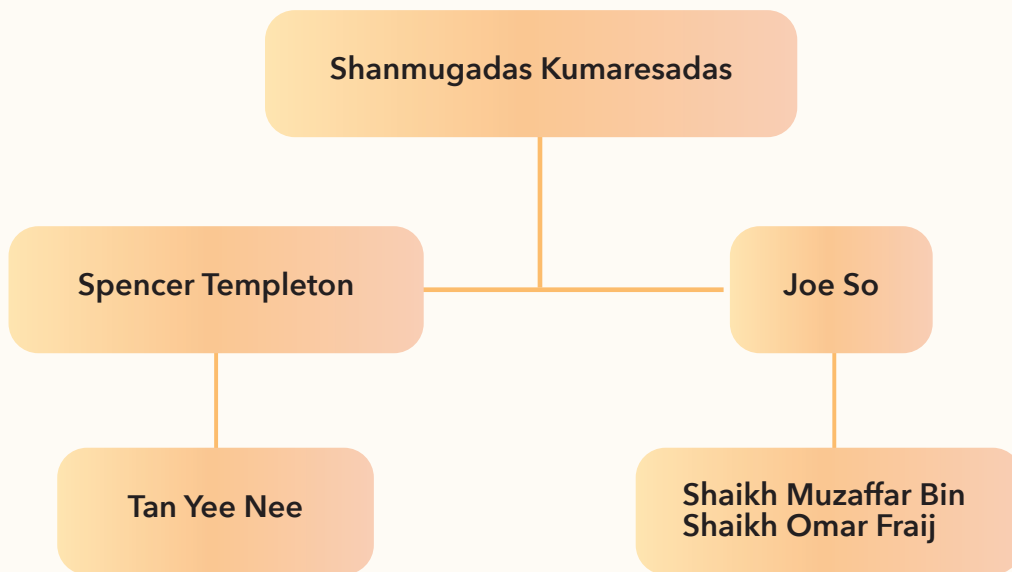
Board Committees



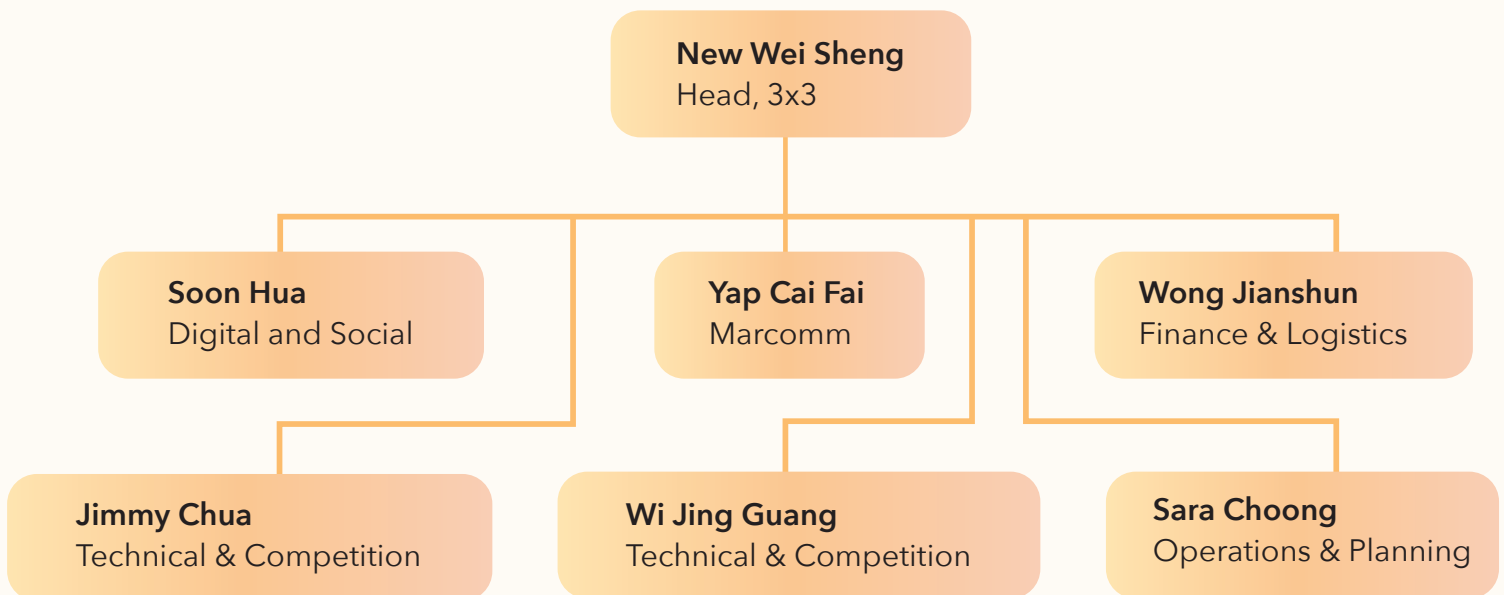
After the AGM election on 24 September 2023, the following board committees were formed to assist the board in running the operations.

Selection and Development

Dissolved on 13 July 2024



3x3 Tournament Committee



5x5 Tournament Committee

Before 14 September 2024 election



Mr Tan Jong See (**Chairman**)
April 2023 to 14 September 2023

Mr Chan Sian Gay
Appointed on 28 September 2023



Mr Ong Tian Wei (**Vice Chairman**)
April 2023 to 14 September 2023

Mr Shanmugasadas Kumaresadas
Appointed on 28 September 2023



Members

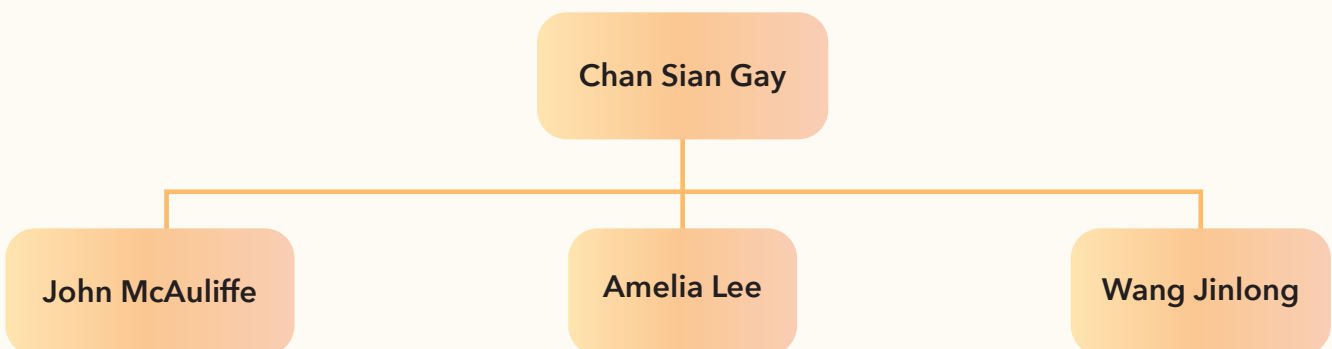
Ms Cynthia Sunarko (**Member**)
April 2023 to 14 September 2023

Mr Loh Tian Wei (**Member**)
April 2023 to 14 September 2023

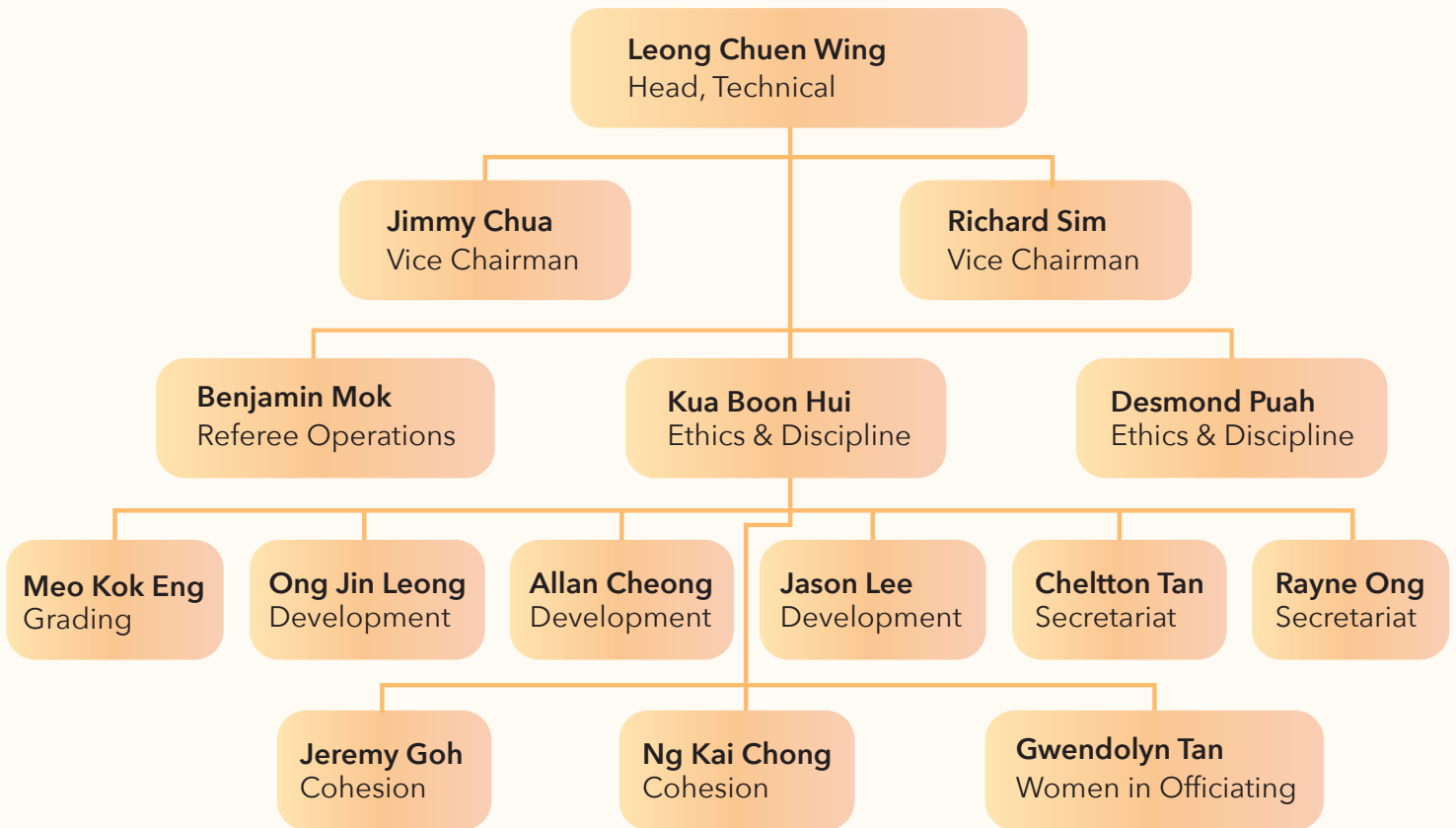
Mr Leong Chuen Wing (**Member**)
April 2023 to 14 September 2023

Formed on 16 October 2023

Dissolved on 13 July 2024



Technical Committee



Events

BAS Fund-raising Dinner 2024 (21 Mar 2024)

Our heartfelt thanks to SPS Eric Chua for gracing us as our Guest of Honour, and to Ms Tin Pei Ling for her generous support as our Special Guest.

The BAS has developed the Multi-Year Sports Plan (MYSP) to advance basketball from grassroots to elite levels. Given the finite nature of government resources, we cannot rely solely on government funding to achieve our goals. Therefore, it is crucial for BAS to continue raising funds to support our programs and strive towards greater self-sustainability. This approach will help reduce our dependence on government funding and enable us to implement our plans more comprehensively.



On March 21, 2024, BAS held a successful Fundraising Dinner at Qian Xi Restaurant, Toa Payoh Safra. We are pleased to announce that \$199,000 was raised during this event. These funds will be allocated towards applying for the One Team Singapore Fund (OTSF).

The One Team Singapore Fund (OTSF) is a matching grant initiative by MCCY/SportSG aimed at supporting high-performance sports development. Donations specifically designated for the OTSF grant will receive a one-for-one match, supporting high-performance and pathways development.

The BAS will utilize these funds to enhance the development of our elite and youth players, ensuring their growth for both current and future generations. Your donation is pivotal in advancing basketball and sustaining its prominence in elite player development.

The expenses of the dinner amounted to \$47,335, the fundraising spending over income ratio is 24% refer to point 17 of financial report.

The national players extend their heartfelt thanks to all the donors for their generous contributions. They have expressed that these donations will provide them with increased access to sports science support, training equipment, and, most importantly, opportunities to participate in more overseas competitions. These experiences are essential for skill development and boosting their confidence.



List of Donors

No.	Name	No.	Name	No.	Name	No.	Name
1	Neo Group Limited	11	Adroit Sports Association	21	Chong Ghee Sports Club	31	Mr Wong Wei Long
2	Aevi Sports and Physio	12	Chin Thng Enterprise LLP	22	Mr Mark Lee	32	Fastbreak Pte Ltd
3	Enova Electrical Pte Ltd	13	Lee Foundation	23	Mr David Yeo	33	SG Basketball Pte Ltd
4	SIG Tax & Accounting	14	FORMWERKZ ARCHITECTS LLP	24	Mr Tan Soon Liang	34	K.Merleone Pte Ltd
5	KIN Productions Pte Ltd	15	Mr. Ethan Ong Lien Wan	25	Sheng Hong Temple	35	Qian Xi Basketball Club
6	Mr. Matthias Koh	16	Mr. Loh Mun Heng	26	Ms Terence & Mr Raphael	36	Mr Ong Teng Koon
7	Surrey Hills Grocer & Cafe Pte	17	ALO Medical Holdings	27	Mr Ong Say Keong	37	Mr Tan Cheow Miin
8	Speech Academy Asia Pte Ltd	18	Tong Whye Physical Association	28	Singapore Min Chong Sports Club		
9	Fine Sheetmental Technologies Pte Ltd	19	Mr. Clement Lim How Chuen	29	Mr Jeffrey Koh		
10	Real Madrid Foundation Basketball School	20	Ms Elica Aw Ying Ying	30	Mr Terence		



Inaugural Retreat 2024

22 Jan 2024

One15 Marina - Sentosa Cove



Vision

To become a world-class federation that inspires and unites the nation through Basketball.

Mission

To build a trustworthy and sustainable Basketball ecosystem through growing participation, betterment of the livelihood of athletes, coaches, officials and inclusivity of all stakeholders.
To serve the fraternity and inspire the future generations through Basketball.

Core Values

Strong Governance
Professionalism
Unity
Respect
Grit

Celebrating the Legacy of Basketball Champion Chong Yew Seng

In collaboration with the family of the late Star of Singapore Basketball, Mr. Chong Yew Seng, Jurong Secondary School Basketball Alumni Community and the Basketball Association of Singapore (BAS) will host a special exhibition game to celebrate his legacy and raise funds for his family.

Chong Yew Seng dedicated over a decade to represent Singapore in the 1980s and made significant contributions to the sport as the national coach. He played a pivotal role in the development of Jurong Secondary School Basketball over generations of students. With the support of the family members, the Jurong Secondary School Basketball Alumni Community has approached BAS for the collaboration of this event to honor the legacy of their beloved coach.

Chong Yew Seng's career was filled with remarkable achievements, shining through his perseverance and unwavering commitment to the game. Learning to play basketball at the age of 12, he quickly climbed the ranks, representing Singapore and leaving an indelible mark on the sport. One of his unforgettable

contributions was the stunning 68-63 victory over Iran in the 1981 Asian Basketball Confederation Championship, now known as the FIBA Asia Cup. Despite narrowly missing out on a medal at the 1989 SEA Games, his impact was felt through his skillful playmaking and remarkable on-court performances.

After his playing days, he began coaching at Jurong Secondary School, where he continued to inspire and nurture young talents. Tragically, his coaching tenure was cut short after being diagnosed with cancer, emphasizing the challenges he faced with courage and grace.

To honor his memory and express gratitude for his contributions to the sport, BAS, in partnership with Chong's family and Jurong Secondary School Basketball Alumni Community, invites the entire basketball community, both old and new members, to witness the memorable commemorative game. The event aimed to not only celebrate Chong's esteemed legacy but also to raise funds for his family, acknowledging the impact he had on the lives of many both on and off the court.

The game served as a testament to Chong Yew Seng's enduring legacy and the profound impact he left on Singapore basketball.



It brought together his former teammates and Jurong Secondary School Basketball Alumni Community for a memorable match, harnessing the spirit of camaraderie and sportsmanship that Chong exemplified throughout his career.

We called upon all basketball fans to come together to honor the memory of this remarkable individual and support his family while celebrating the sport of basketball that he held dear to his heart.

The match took place at 3pm on Sunday, November 26, 2023, just before the NBL Division 1 Grand Final at 4:30 pm, at the Basketball Association of Singapore.

Time	Program
1.00 pm - 2.45 pm	3rd and 4th Placement match
3.00 pm - 4.15 pm	"In memory of Chong Yew Seng" Game - Exhibition match between legends and Jurong Secondary School Basketball Alumni Community
4.30 pm - 6.00 pm	Grand Finals of NBL Division 1 2023
6.30pm	Prize Presentation by sponsors and GOH

Technical Committee



1

BAS Referee Course L2
29th Nov-22nd Dec 2023

2

BAS Statistician Course
10th Dec 2023

3

BAS Referee Course L1
6th Jan 2024

4

BAS Referee Course L2
17th-30th Jan 2024

5

FIBA 3x3 Officiating Clinic 2024
Singapore
23rd-24th March 2024

6

FIBA Table Official Licensing
2024-2028
2nd April-19th July 2024
Pending Results from FIBA

7

FIBA Referees' Workshop 2024
Singapore
19th-21st April 2024

8

FIBA Statistician Workshop
2024 Singapore
20th-21st July 2024
Licensing



List of the FIBA Licensed Statisticians:

No.	Name
1	Coach Ong
2	Carisia Lee
3	Gin Sum
4	Gwendolyn Tan
5	Jerlene Chan
6	Lee Mei Hui
7	Ngai Hui Min
8	Pang Wei Ting
9	Tan Yee Nee
10	Lew Shu Ying

List of FIBA Referees and Commissioners for 2023-25 cycle:

3

Black License

Leong Chuen Wing
(Black License)

Ong Jin Leong
(Black License)

Allan Cheong
(Black License)

1

White License

Jeremy Goh
(White License)

1

Green License

Yao Xiu Xiu
(Green License)

3

Commissioner

Glen Chua
(Commissioner)

Richard Sim PBM
(Commissioner)

Gwendolyn Tan
(Commissioner)



FIBA Referees Nominations:

Ong Jin Leong

- FIBA U18 Asia Cup 2024 SABA Qualifiers, Colombo
- Asean Universities Game 2024, Surabaya

Jeremy Goh

- FIBA U18 Womens' Asia Cup 2024 SEABA Qualifiers, Ratchaburi
- FIBA U17 Oceania Championship

Allan Cheong

- FIBA U18 Asia Cup 2024 SEABA Qualifiers, Kuala Lumpur

Leong Chuen Wing

- FIBA U17 Womens' World Cup 2024 Mexico
- FIBA U18 Womens' Asia Cup 2024 Shenzhen
- FIBA Basketball Champions League Asia Qualifiers Round 2, Jakarta
- FIBA Basketball Champions League Asia Qualifiers Round 1, Ulaanbaatar
- FIBA Asia Cup Qualifiers Window 1 Bendigo & Jakarta
- FIBA 3X3 Women's Series Ulaanbaatar Stop
- FIBA 3X3 U23 Nations League Handan Stop 1, 2, 3
- FIBA 3X3 Zhijiang Challenger
- FIBA 3X3 Asia Cup, Singapore
- East Asia Super League



FIBA Commissioner Nominations:

Glen Chua

- FIBA U18 Womens' Asia Cup 2024, Shenzhen
- East Asia Super League

Tournament



ICBC CUP 2023

On behalf of ICBC, the Basketball Association of Singapore (BAS) organised the ICBC Cup 2023 from 6 to 12 May 2023.

The final was held on 21 May 2023 and Mr Desmond Choo, Mayor of North East District, Member of Parliament for Tampines GRC and Assistant Secretary-General, NTUC was invited to be the Guest of Honour on that day.

Total of

58 matches

played at Singapore Basketball Centre (SBC)
and Toa Payoh Sports Hall



National Basketball League Qualifying Round 2023

There were 38 teams that participated in this event which as follow:

No.	Name	No.	Name	No.	Name	No.	Name
1	Chong Ghee Sports Club (Team 1)	11	Loaded	21	Smoky Leopards	31	Whye Nam Sports Association
2	Chong Ghee Sports Club (Team 2)	12	MacPherson Basketball Club	22	Tagawa	32	Woodlands CSN
3	Clementi (True Hope)	13	MinYi	23	Tampines East Community Sports Network (CSN)	33	Yuhua CSN
4	Clementi (White)	14	Nanyang - Team Nila	24	Team M.O.B	34	Paya Lebar Basketball
5	Eng Tat Hornets	15	Queenstown	25	Team Zebra	35	Police S.A
6	Kai Xuan (White)	16	SAFSA Arion	26	Tong Whye Black	36	Police S.A II
7	Kai Xuan (Black)	17	SAFSA Trident	27	Tong Whye Red	37	Proform
8	KTS Black	18	SBA Beast	28	Tungsan (YH)	38	Punggol Shore CSC
9	KTS NSC	19	SBA Gold	29	Tungsan Basketball		
10	KTS White	20	Sin Kee Basketball Club	30	Vanguardz (Punggol Coast CSN)		

The tournament was held at Singapore Basketball Centre (SBC) - preliminary round (45 matches) from 19 March to 27 May 2023.

Mr Matthias Koh, Honorary Secretary was invited to be the Guest of Honour on 27 May 2023.

The standings Development Pool and Division II Pool are as follow:

Rank	Team
1	Police SA
2	Tampines East CSN
3	MacPherson Basketball Club
4	Whye Nam SA



Rigorer Youth Cup

There were 85 teams that participated in this event.

U14 Girls

No.	Name
1	ABA
2	Adroit (Unity)
3	Best Shot Bees
4	Hillcrest Grays
5	KCC Youth
6	Whye Nam
7	Whye Nam (Mars)

U16 Girls

No.	Name
1	Adroit (Unity)
2	Best Shot Bees
3	Bfit Aces
4	Boon Lay CSN
5	KCC Youth
6	Qian Xi
7	Siglap BC
8	Whye Nam
9	Whye Nam (TE)

U18 Girls

No.	Name
1	Adroit
2	Hillcrest Grays
3	KCC Youth
4	Qian Xi
5	Radin Mas Huskies
6	SG Lioness A
7	SG Lioness B
8	Siglap BC
9	Whye Nam

U14 Boys

No.	Name
1	Academy 13
2	ACS (I)
3	Adroit SA
4	Best Shot
5	Bfit Clutch Shot
6	CCHM
7	Dunman High
8	Gryphons
9	KCC (HOB)
10	KTS BS

U16 Boys

No.	Name
11	NBL Global
12	SBA
13	Siglap BC
14	Tungsan (EYE&I)
15	Tungsan BC
16	Whye Nam Fortress
17	Whye Nam Fosse

No.	Name
1	Adroit SA
2	Adroit SA (Team 2)
3	Best Shot
4	Bfit Clutch Shot
5	Gryphons BC
6	KCC (HOD Black)
7	KCC (HOD White)
8	Kim Huat R & E BC
9	KTS BC
10	KX Youth (Academy 13)
11	SBA Black)
12	SBA Orange
13	SBA White
14	Siglap BC Black
15	Siglap BC Blue

No.	Name
16	Siglap CSC
17	Tagawa
18	Tong Whye Blue
19	Tong Whye Dragon
20	Tungsan (兴友)
21	Tungsan (唐山)
22	Tungsan BC
23	Whye Nam
24	Whye Nam (Marsiling CSN)
25	Xin Hua

U18 Boys

No.	Name	No.	Name
1	Adroit SA	11	Siglap BC Blue
2	CCK CSN	12	Siglap BC Red
3	Kai Xuan	13	Siglap CSC
4	KCC HOB Black	14	Sinkee BC
5	KCC HOB White	15	Tong Whye
6	KTS Black	16	Tungsan (EYE&I)
7	KTS White	17	Tungsan BC
8	SBA Black	18	Whye Nam
9	SBA Orange		
10	Siglap BC Black		



Rigorer Youth Cup was held from 1 to 25 June 2023.

Mr Jacob Tan, Director for Rigorer was invited to be the Guest of Honour on 24 Jun 2023 for Grand Final for Gils Category while Mr Matthias Koh, Honorary Secretary was invited to be the Guest of Honour on 25 June 2023 for Grand Final for Boys Category.

The tournament was held at Singapore Basketball Centre. There is total of 263 matches was played.

The tournament standing as follows:

Rank	U14 Girls	U16 Girls	U18 Girls
1	Kembangan Chai-Chee Youth Team	Whye Nam	Siglap Basketball Club
2	ABA	Kembangan Chai-Chee Youth Team	SG Lioness A
3	Hillcrest Grays	Qian Xi	Kembangan Chai-Chee Youth Team
4	Whye Nam	Siglap Basketball Club	Qian Xi

Rank	U14 Boys	U16 Boys	U18 Boys
1	Siglap Basketball Club	Kembangan Chai-Chee (HOB Black)	Tungsan Basketball Club
2	Anglo-Chinese School (Independent)	Siglap Basketball Club Blue	Siglap Basketball Club Black
3	Chung Cheng High (Main)	Tong Whye Dragon	Kembangan Chai-Chee (HOB Black)
4	Dunman High	Tong Whye Blue	Siglap Basketball Club Blue



National Basketball League Divison I, 2023

A total of 12 teams participated in this event.



Adroit



Chong Ghee Sports Club



Eng Tat Hornets



Nanyang Basketball Club



SAFSA



SBA



SG Basketball



Siglap Basketball Club



Tagawa



Team Zebra



Tong Whye Physical Association



Xin Hua

The events took place from 27 October to 26 November 2023. Mr Marcus Tan, Chief, Sport Singapore Sport Development Group, was graciously invited to be the Guest of Honour, presiding over the prize-giving ceremony and awarding trophies and medals to the victorious teams.

The tournament standing as follows:

Rank	NBL Division 1, 2023
1	Adroit
2	Eng Tat Hornets
3	SG Basketball Team
4	Tong Whye



Women's National Basketball League 2023

A total of 12 teams participated in this event.



Cyclone BC

HILLCREST
GRAYS

Hillcrest Grays
Basketball Club



Hooper

HEMA
BASKETBALL

Kembangan Chai
Chee Red



Kembangan Chai
Chee White



Proform



Qian Xi Blue



Qian Xi Red

RADIN MAS
BUSKIES

Radin Mas CSC



Siglap
Basketball Club



Starbalm



Whye Nam
Sports Association

The events took place from 18 February to 30 April 2024. Mr Mathias Koh, Deputy President of BAS was graciously invited to be the Guest of Honour, presiding over the prize-giving ceremony and awarding trophies and medals to the victorious teams.

The tournament standing as follows:

Rank	Women's National Basketball League 2023
1	Siglap Basketball Club
2	Hillcrest Grays Basketball Club
3	Qian Xi Red
4	Kembangan Chai Chee Red



The Year Ahead



The BAS board is excited to share some of the upcoming initiatives that BAS has planned to enhance our facilities and programs:

1. **SBC Renovation:** We will undertake a significant renovation of the SBC to create a more conducive environment for training and competition. Our goal is to complete this project by the first quarter of 2025, leveraging the building fund reserved for this purpose. This upgrade will greatly enhance the experience for everyone who uses the facility.
2. **Pathways Development:** We plan to collaborate with strategic partners to roll out new pathways development programs aimed at nurturing the next generation of basketball talent.
3. **Safety Awareness:** BAS is committed to enhancing safety awareness within our community. We will be offering more Standard First Aid courses to ensure that all coaches, officials, players, and staff are trained and certified as first aiders, which is essential for effective emergency response.
4. **Coaching and Officials Training:** We will continue to provide more training courses for coaches and officials to strengthen their skills and knowledge.
5. **Revenue Diversification:** In addition to our ongoing fundraising efforts, these initiatives will help diversify our revenue streams and bolster our workforce's capabilities.

Through these efforts, BAS aims not only to improve our facilities and programs but also to ensure a safer, more skilled, and well-supported basketball community.

Thank you for your continued support as we work toward these exciting developments!

Fund-Raising and Expenditure Plans

The BAS will continue to fundraise to support our planned initiatives. The funds raised will be spent on the beneficiaries as guided by the BAS's constitution and the One Team Singapore Fund policy.

The expenditures plan for the following year would include:

- Pathway Development for Team Singapore athletes;
- Coach Development to raise the expertise and professionalism of coaches;
- Provision of Sports Science and Medicine services;
- Enhancing the Training Environment for Team Singapore athletes locally or overseas;
- Data Analytics and Information to facilitate informed decision-making, improve sporting performance, and enhance the efficiency of the sport;
- Management and Technical Capability;
- Other competition opportunities available.

Multi-Year Sports Plan (MYSP) 2024-2029

1

High-Performance Excellence

- Prioritized programming to win Medals at SEA Games
- Prepare to form the best team for FIBA 3x3 Asia Cup
- Increase local and regional competition opportunities to gain ranking points and improve performance benchmarking
- Curate highly competitive Competitions and Training
- Environments for optimal outcomes

2024:

Prepare strong teams (men & Women) for SEA Games 5v5 and 3x3 (Qualification)

2025:

SEA Games 2025 Campaign
FIBA 3x3 Asia Cup
FIBA 3x3 World Cup

2026:

Fully packed programming at Singapore Basketball Centre

2027:

SEA Games 2027 Campaign

2028:

Top 3 in SEA rankings

2029:

To win Medals at the 2029 SEA Games.

2

Athlete Pathways Development

- Enhanced Athlete Development Pathway to be co-owned and delivered by stakeholders
- Specialized coaching and nurturing at each Development level
- Performance-based progression and proper talent identification

2024 & 25:

Supported by stakeholders
Targeted support from coaching and sports science specialists
Strengthen relationships with all academies and clubs to achieve collective success

2026 & 27:

Performance benchmarks for athletes' progression tracking.
All Programs to be co-delivered by stakeholders, partners, and Coaches Development programs.

2028 & 29:

Review → Rejuvenate → Recharge

3

**Vibrant Ecosystem /
Business Capability Development**

- Leveraging partners to co-organize competitions and leagues all year round
- Enhanced main & social media exposures to widen outreach and deepen engagements
- Enhanced sponsorship opportunities and increased donations through various means

2024 & 25:

Formulate and publish a full year Calendar of National Competitions, Leagues, Workshops, Clinics and Courses.
Strengthen stakeholder relationships with sponsors and partners.

2026 and beyond:

Increase the numbers of sponsorship partners.
Increase the amount of donations in a sustainable manner.
≥10% yearly increase in the number of participants for outreach and engagement.
More International Competition in Singapore.
Work Towards Sustainable Development Goals. Creating success and building Strong Foundation for future generations.

Highlights of the Year

5x5 Achievements



Overseas Competitions



32nd SEA Games Cambodia 2023 @
Phnom Penh
Team: 5x5 Men's

9 - 13 May 2023

Our 5x5 Men's team finished the 32nd
SEA Games in 7th place overall

Mitchell Frederick Folkoff



32nd SEA Games Cambodia 2023 @
Phnom Penh
Team: 5x5 Women's

9 - 13 May 2023

Our 5x5 Women's team finished the
32nd SEA Games in 7th place overall

Lim Zhi Yan Amanda

3x3 Achievements



Local Competitions



National 3X3 League

The inaugural National 3X3 League is Singapore’s first 3x3 league organised by the Basketball Association of Singapore. It will take 3x3 basketball competition to the heartlands, with up to 7 legs held in shopping malls across Singapore.

Venturing into the heartland to identify talent and grow the interest of the sport in the community. 3x3 is fast-paced, exciting and its popularity will continue to grow. BAS aims to establish Singapore’s position in the sport and help our local basketballers flourish and in future to attain podium finishes at the international stages



Sengkang Grand Mall



Bugis+



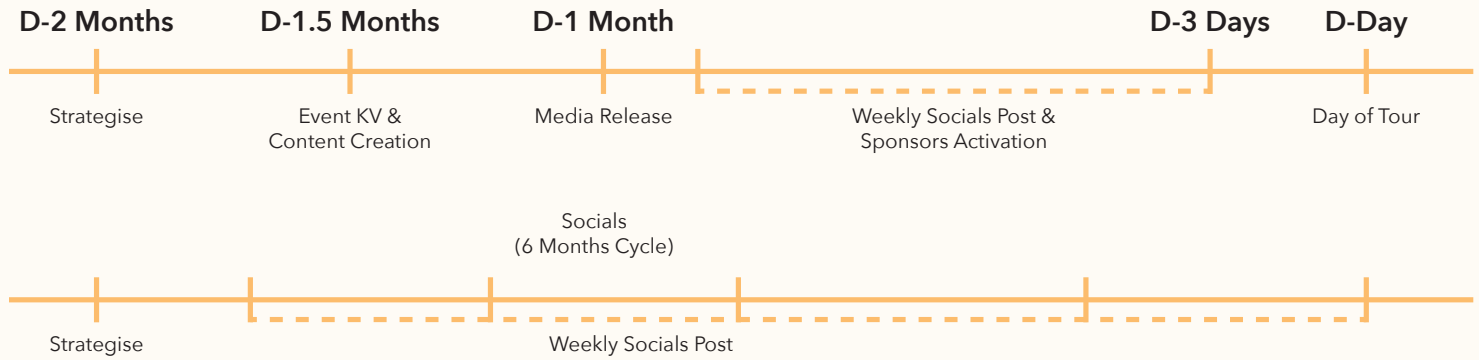
Plaza Singapura



CQ @ Clarke Quay

	Tour 1	Tour 2	Tour 3	Tour 4	Tour 5	Tour 6
Month	Feb 2024	March 2024	April 2024	May 2024	July 2024	Aug 2024
Date	17th / 18th	2nd / 3rd	20th / 21st	25th / 26th	13th / 14th	31st / 1st
Venue	SengKang Grand Mall	Bugis+	West Gate	SengKang Grand Mall	CQ@Clarke Quay	Plaza Singapura

Coverage Cycle



Sponsors/ Partners @ NXL24



3x3 Achievements



Overseas Competitions



ASIA 3x3
TOUR

Asia Open 3x3 Tour

Team: 3x3 Men's

22 April 2023 - 23 April 2023

Final Standing - 11th

Chua Chong Aik



ASIA 3x3
TOUR

Asia Open 3x3 Tour

Team: 3x3 Women's

22 April 2023 - 23 April 2023

Final Standing - 7th

Tan Kang Yi
3x3 Women's National Team



32nd SEA Games Cambodia 2023 @ Phnom Penh

Team: 3x3 Men's

6 May 2023 - 7 May 2023

Our 3x3 Men's team finished the 32nd SEA Games in 7th place overall

Jonathan Ng Zi Bin



32nd SEA Games Cambodia 2023 @ Phnom Penh

Team: 3x3 Women's

6 May 2023 - 7 May 2023

Our 3x3 Women's team finished the 32nd SEA Games in 7th place overall

Na Wei Lin, Dania Ervianny
3x3 Men's National Team



FIBA 3x3 U23 Nations League 2023 - Asia-Oceania @ Rizhao, China

Team 3x3 Men's
2 June - 8 June 2023

Stop 1 (2 June) - 6th
Stop 2 (3 June) - 4th
Stop 3 (4 June) - 6th
Stop 4 (6 June) - 6th
Stop 5 (7 June) - 5th
Stop 6 (8 June) - 6th

Our 3x3 Men's team finished the FIBA 3x3 U23 Nations League 2023 - Asia-Oceania in 6th place overall.

Ng Shi Yu



FIBA 3x3 U23 Nations League 2023 - Asia-Oceania @ Rizhao, China

Team 3x3 Women's
2 June - 8 June 2023

Team: 3x3 Women's
Stop 1 (2 June) - 5th
Stop 2 (3 June) - 6th
Stop 3 (4 June) - 6th
Stop 4 (6 June) - 6th
Stop 5 (7 June) - 6th
Stop 6 (8 June) - 6th

Our 3x3 Women's team finished the FIBA 3x3 U23 Nations League 2023 - Asia-Oceania in 6th place overall.

Ang Zi Yi, Lydia
3x3 Women's National Team



Gamuda Land 3x3 Malaysia Tour 2023

Team: 3x3 Men's

23 September - 8 October 2024

Stop 9 (7 October) - 6th

Jordan Lee Jun Hao
3x3 Men's National Team



Gamuda Land 3x3 Malaysia Tour 2023

Team: 3x3 Women's

23 September - 8 October 2024

Stop 9 (7-8 October) - 2nd

Han Mei Qi, Priscilla
3x3 Women's National Team



FIBA ASIA 2024 @ Singapore

Team: 3x3 Men's

27 March 2024 - 31 March 2024

Our 3x3 Men's team finished the FIBA Asia 2023 in 10th place overall.

Xu Duanyang
3x3 Men's National Team



FIBA ASIA 2024 @ Singapore

Team: 3x3 Women's

27 March 2024 - 31 March 2024

Our 3x3 Women's team finished the FIBA ASIA 2023 in 10th place overall.

Choong Si Ying, Sara
3x3 Women's National Team

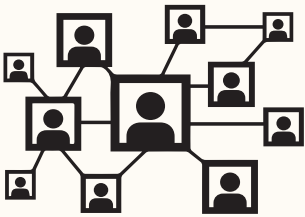
Media Outreach



To create awareness and curate an unforgettable experience for basketball fans, participants, sponsors and stakeholders at this inaugural National 3x3 Basketball League. To attract the eyeballs of audiences beyond basketball fans by holding the games at Shopping Malls, at the same time generating interest via branded content on a weekly basis.



Potential Reach



BAS / BAS 3x3 Socials
@ > 20k

Sponsors and Partners
@ > 95k

Footfall



Participants and
Projected Visitors (Unique)
~ 1200 per day
≈ 2500 per event weekend

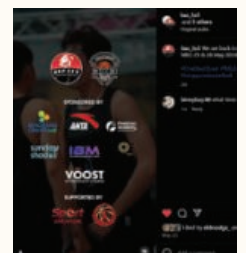
Engagements



Weekly Content for
continuous engagement
≈ 100k

Media Value

(Socials, Meta, TikTok, Web Online listings, Broadcast and EDMs)
≈ 240k - 320k



Media Publications



Media Publications

BOLA KERANJANG

Cinta pada bola keranjang berputik secara tidak sengaja

Nur Auli Bani Purno bertahap bersama skuad bola keranjang 3x3 nasional Singapura bersaing dalam liga di Serbia, China



PLAYERS' VIEW
 Nur Auli Bani Purno, 23, adalah pemain bola keranjang 3x3 yang berbakat. Dia telah bermain untuk skuad nasional Singapura selama beberapa tahun. Dia menikmati bermain bola keranjang 3x3 karena permainan yang cepat dan dinamis. Dia juga menikmati bermain dengan teman-temannya. Dia berharap dapat bermain lebih banyak lagi di masa depan.

COACH'S VIEW
 Nur Auli Bani Purno adalah pemain yang sangat berbakat. Dia memiliki bakat alami yang luar biasa. Dia juga memiliki ketahanan yang sangat baik. Dia adalah pemain yang sangat penting bagi skuad nasional Singapura. Dia adalah pemain yang sangat berbakat. Dia memiliki bakat alami yang luar biasa. Dia juga memiliki ketahanan yang sangat baik. Dia adalah pemain yang sangat penting bagi skuad nasional Singapura.

NOTICES
 Call us at 6342 8888 or visit our website at www.basketball.org.sg for more information.

SPORT | B1

FASTER, WITH LITTLE ROOM FOR ERROR

Play of the Month

In a new series, Play of the Month, The Sunday Times' sports desk will dive into a sport. Every month this year, an expert in a sport will provide tips on how to play and get better at it. The March spotlight is on 3x3 basketball.



PLAYERS' VIEW
 3x3 basketball is a fast-paced and exciting sport. It requires quick thinking and good teamwork. It's a great way to stay fit and have fun. I love playing 3x3 basketball because it's so fast and so much fun. It's a great way to stay fit and have fun. I love playing 3x3 basketball because it's so fast and so much fun.

COACH'S VIEW
 3x3 basketball is a great sport for young people. It's fast and exciting, and it teaches important skills like teamwork and communication. It's a great way to stay fit and have fun. I love playing 3x3 basketball because it's so fast and so much fun.

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Zakat Anda Bantu Mereka Berdikari.

ANAK DAFTAR BAKTI \$7,700

DAFTAR BAKTI \$5.00

DAFTAR BAKTI \$7.70

NOTICES

Singapore Sports Hub team up with youth culture giant Hypebeast for "Festival of Basketball"

Festival of Basketball, held in conjunction with the FIBA 3x3 Asia Cup, brought Singapore Sports Hub to life




PHOTO: SINGAPORE SPORTS HUB

The Singapore Sports Hub was re-energised last week as it championed basketball with its "Festival of Basketball" in collaboration with youth culture giant Hypebeast.

The partnership highlighted Singapore's athletic dynamism and cultural vibrancy underlining Singapore Sports Hub as the go-to place for sports, lifestyle and entertainment.

The experience unfolded around Singapore Sports Hub starting at the level 3 Skate Park which features creative art installations on a skate halfpipe and skate ramps, alongside a high jump measuring tool for athletic challenges.

SPORT

COACH RASIC WANTS S'PORE FIGHTING SPIRIT

Surfing why it's early days for 3x3 format, with 2025 SEA Games need a longer-term aim



PLAYERS' VIEW
 Coach Rasic is a professional basketball coach. He has coached many players and teams. He is passionate about basketball and wants to see it grow in Singapore. He is excited to be part of the Singapore Sports Hub and to help develop the next generation of players.

COACH'S VIEW
 3x3 basketball is a great sport for young people. It's fast and exciting, and it teaches important skills like teamwork and communication. It's a great way to stay fit and have fun. I love playing 3x3 basketball because it's so fast and so much fun.

NOTICES
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Financial Report



Total Income

	2024	2023
	S\$	S\$
Grants from SportSG	1,167,965	1,336,721
Course Fees	199,901	
Donation Income	136,310	
Sponsorship Received	11,044	9,800
Tournaments and Events Income	335,822	312,018
Membership Subscription Fee	10,725	2,400
Rental of Court	141,092	60,942
NYC Grants	4,600	3,440
Other Income	38,997	
Total	2,046,456	1,725,321

Variance analysis:

The recent financial period has seen a significant increase in revenues across courses, donations, and rental income, attributed to the full resumption of activities following the Covid-19 pandemic.

Total Expenses

	2024	2023
	S\$	S\$
Depreciation of property, plant and equipment	8,638	9,745
Employment related expenses	464,598	284,342
Fundraising expenses	47,335	
Rental expenses	497,521	500,783
Coach Fees and Players allowance	115,640	146,612
Referee Fees	370,229	116,288
Transportation and travelling	163,955	14,200
Utilities	77,246	27,654
Other operating expenses	521,566	515,531
Total	2,266,728	1,615,155

Variance analysis:

The lifting of Covid-19 restrictions led to a surge in activities for BAS, resulting in higher expenses in areas such as staffing, referee payment, and logistics, as activities resumed fully.

Management Committee's Report

We, the undersigned Management Committee, submit this annual report to the members together with the audited financial statements of Basketball Association of Singapore for the financial year ended 31 March 2024.

Management Committees

The office bearers of the Management Committee at the date of this report are as follows:

Name	Designation
Tor Teck Jin	President
Tan Ching Yi	Secretary
Ong Lien Wan	Treasurer
Loh Tian Wei	Committee member
Ong Tian Wei	Committee member
Loh Mun Heng	Committee member
Lau Kok Lin	Committee member
Ng Choon Hong	Committee member
Matthias Koh	Committee member
Kervin Ong Zhi Yong	Committee member
Chin Wan Qing	Committee member
Koh Kah Tiong	Committee member

Auditors

S B Tan Audit PAC has expressed willingness to accept appointment.

Statement by Management Committee

The Management Committee of Basketball Association of Singapore is responsible for the preparation and fair presentation of these financial statements in accordance with the Societies Act, Charities Act and Singapore Financial Reporting Standards (FRS). This responsibility includes selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

In our opinion, the accompanying financial statements are drawn up so as to give a true and fair view of the state of affairs of the Association as at 31 March 2024, and of the results, changes in funds and cash flows of the Association for the year ended on that date in accordance with the provisions of the Acts and FRS.

The Management Committee have on the date of this statement, authorised these financial statements for issue.

On behalf of the Management Committee



Tor Teck Jin
President



Ong Lien Wan
Treasurer

Singapore
05 AUG 2024

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of Basketball Association of Singapore (the "Association") which comprise the statement of financial position as at 31 March 2024, the statement of comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying financial statements are properly drawn up in accordance with the Societies Act, Charities Act and Singapore Financial Reporting Standards ("FRS") so as to give a true and fair view of the financial position of the Association as at 31 March 2024 and of the financial performance, changes in funds and cash flows of the Association for the year ended on that date.

Basis for Qualified Opinion

We were appointed as auditors of the Association on 4 October 2023. We were unable to confirm or verify by alternative means concerning grant receivables of \$409,741 and restricted fund of \$259,575 stated in the statement of financial position at 31 March 2023, due to misplaced supporting documents and inability to obtain further information from the previous auditor. Consequently, we were unable to determine whether any adjustments to these opening amounts were necessary.

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial statements of the Association for the year ended 31 March 2023 were audited by another auditor who expressed an unmodified opinion on those statements on 13 September 2023.

Other Information

Management is responsible for the other information. The other information comprises the Management Committee's report on page 1. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statement or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BASKETBALL ASSOCIATION OF SINGAPORE

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Societies Act ("Act"), Charities Act and other relevant regulations ("Act"), and Singapore Financial Reporting Standards ("FRS"), and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition; and transactions are properly authorized and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

The Management's responsibilities include overseeing the Association's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BASKETBALL ASSOCIATION OF SINGAPORE**

Auditor's Responsibility for the Audit of the Financial Statements (Continued)

We communicate with the Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required by the Act to be kept by the Association have been properly kept in accordance with the provisions of the Act.

In our opinion, the amounts of \$228,850 present fairly the tax deductible donation income of Basketball Association of Singapore for the year from 1 April 2023 to 31 March 2024.

During the course of our examination, nothing came to our attention that caused us to believe that during the year:

- a) tax deductible receipts were issued for donations other than outright cash donations;
- b) donations for which tax-deductible receipts have been issued were used for activities not in accordance with the objectives of Basketball Association of Singapore;
- c) the internal accounting controls over the issue and custody of tax deductible receipts were inadequate; and
- d) there were significant contraventions of the Charities (Institutions of a Public Character) Regulations. The 30% cap on fund-raising expenses has not been exceeded.

The engagement partner on the audit resulting in this independent auditor's report is Yong Seet Lee.



S B TAN AUDIT PAC
Public Accountants and
Chartered Accountants
Singapore

05 AUG 2024

Statement of Financial Position
As at 31 March 2024

	Note	2024 \$	2023 \$
Property, plant and equipment	3	29,067	35,677
Current Assets			
Trade and other receivables	4	686,036	589,426
Prepayment		71,886	-
Cash and cash equivalents	5	2,288,229	2,135,199
		<u>3,046,151</u>	<u>2,724,625</u>
Current Liabilities			
Trade and other payables	6	413,500	55,278
		<u>413,500</u>	<u>55,278</u>
Net Current Assets		2,632,651	2,669,347
Net Assets		<u>2,661,718</u>	<u>2,705,024</u>
<i>Representing:</i>			
Unrestricted Fund- Accumulated Fund	7	2,214,268	2,434,540
Restricted Fund		447,450	270,484
		<u>2,661,718</u>	<u>2,705,024</u>

The accompanying notes form part of the financial statements

	Note	2024					2023				
		Unrestricted Funds	Designated Funds		Restricted Funds	Total	Unrestricted Funds	Designated Funds		Restricted Funds	Total
		Accumulated fund	Building fund	Referee fund	One Team Singapore Fund		Accumulated fund	Building fund	Referee fund	One Team Singapore Fund	
Income	1*	2,007,459	-	-	176,966	2,184,425	1,725,321	-	-	-	1,725,321
Other Income		36,997	-	-	-	33,997	28,807	-	-	-	29,807
Total income		2,044,456	-	-	176,966	2,223,422	1,754,128	-	-	-	1,754,128
Expenditures		6,338	-	-	-	8,638	9,745	-	-	-	9,745
Depreciation of property, plant and equipment		464,598	-	-	-	464,598	284,342	-	-	-	284,342
Employee benefits expense		47,336	-	-	-	47,336	-	-	-	-	-
Fundraising expenses		489,821	-	-	-	489,821	463,320	-	-	-	463,320
Rent of SSC facilities		44,282	-	-	-	44,282	52,740	-	-	-	52,740
Repair and maintenance		57,780	-	-	-	57,780	95,972	-	-	25,530	121,502
Coach fee and allowance		60,000	-	-	-	60,000	-	-	-	-	-
Impairment loss on trade receivables		163,955	-	-	-	163,955	14,200	-	-	-	14,200
Transportation and travelling		77,246	-	-	-	77,246	27,654	-	-	-	27,654
Utilities		370,229	-	-	-	370,229	116,285	-	-	-	116,285
Referee fees		4,228	-	-	-	4,228	31,235	-	-	-	31,235
Rental of court		1,585	-	-	-	1,585	2,590	-	-	-	2,590
Rental of equipment		2,087	-	-	-	2,087	3,638	-	-	-	3,638
Rental of copier machine		57,960	-	-	-	57,960	19,425	-	-	5,885	25,310
Payer allowance		427,284	-	-	-	427,284	383,303	-	-	79,488	462,791
Other operating expenses		2,266,728	-	-	-	2,266,728	1,504,452	-	-	110,703	1,615,155
Total Expenditures		2,266,728	-	-	-	2,266,728	1,504,452	-	-	110,703	1,615,155
(Deficit)/ Surplus before taxation		(222,272)	-	-	176,966	(43,306)	249,675	-	-	(110,703)	138,973
Taxation	18	-	-	-	-	-	-	-	-	-	-
Net (deficit)/surplus after tax representing total comprehensive (loss)/income for the		(222,272)	-	-	176,966	(43,306)	249,675	-	-	(110,703)	138,973
Funds at beginning of year		2,434,540	259,575	10,909	-	2,705,024	2,184,661	259,575	10,909	110,703	2,566,051
Funds at end of year		2,212,268	259,575	10,909	176,966	2,661,718	2,434,540	259,575	10,909	-	2,705,024

The accompanying notes form part of the financial statements

Statement of Changes in Funds
For the year ended 31 March 2024

		2024 \$	2023 \$
Unrestricted Funds			
Balance brought forward		2,434,540	2,184,864
(Deficit)/ Surplus after taxation		(220,272)	249,676
Balance carried forward		2,214,268	2,434,540
Total unrestricted funds		<u>2,214,268</u>	<u>2,434,540</u>
Restricted Funds:			
Building fund			
Balance at beginning of year		259,575	259,575
Fund utilised during the year		-	-
Balance at beginning and end of year	8	259,575	259,575
Referee fund			
Balance at beginning of year		10,909	10,909
Fund utilised during the year		-	-
Balance at beginning and end of year	9	10,909	10,909
One Team Singapore Fund (OTSF) Donation			
Balance at beginning of year		-	-
Donations		153,085	-
Balance at end of year	10	153,085	-
One Team Singapore Fund (OTSF) Matching Grant			
Balance at beginning of year		-	110,703
Matching grant received		23,881	-
Fund utilised during the year		-	(110,703)
Balance at end of year	10	23,881	-
Total Restricted Funds		<u>447,450</u>	<u>270,484</u>
Total Funds		<u>2,661,718</u>	<u>2,705,024</u>

The accompanying notes form part of the financial statements

Statement of Cash Flows
For the year ended 31 March 2024

	Note	2024 \$	2023 \$
Cash Flows From Operating Activities:			
(Deficit)/ Surplus before taxation		(43,306)	138,973
Adjustments for:			
Depreciation of property, plant and equipment	3	8,638	9,745
Interest income from fixed deposit		(10,851)	(580)
Operating cash flow before working capital changes		<u>(45,519)</u>	<u>148,138</u>
Change in operating assets and liabilities:			
Trade and other receivables		(168,496)	(208,427)
Trade and other payables		358,222	2,567
Net cash generated from / (used in) operating activities		<u>144,207</u>	<u>(57,722)</u>
Cash Flows From Investing Activities:			
Purchase of property, plant and equipment		(2,028)	(8,048)
Interest received from fixed deposits		10,851	478
Net cash generated from / (used in) investing activities		<u>8,823</u>	<u>(7,570)</u>
Net increase / (decrease) in cash and cash equivalents		153,030	(65,292)
Cash and cash equivalents at beginning of year		2,135,199	2,200,491
Cash and cash equivalents at end of year		<u>2,288,229</u>	<u>2,135,199</u>

The accompanying notes form part of the financial statements

These notes form an integral part of and should be read in conjunction with the accompanying Financial Statements.

1 General

Basketball Association of Singapore (the "Association") is registered in Singapore with its registered office at 601 Aljunied Avenue 1, #01-04 Singapore Basketball Centre, Singapore. Basketball Association of Singapore became a charity organisation from 21 June 2010 and is an Institution of a Public Character.

The principal activities of the Association are those of promoting, enhancing and developing basketball activities.

The financial statements were authorised for issue by the Management Committee on 5 August 2024.

2 Significant Accounting Policies

2.1 Basis of Preparation

The financial statements of the Association have been drawn up in accordance with the Societies Act, Charities Act and Financial Reporting Standards in Singapore (FRSs). The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollar (S\$), which is the Association's functional currency.

2.2 Adoption of New and Amended Standards and Interpretations

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Association has adopted all the new and amended standards which are relevant to the Association and are effective for annual financial periods beginning on or after 1 April 2023. The adoption of these standards did not have any material effect on the financial performance or position of the Association.

2.3 Standards Issued But Not Yet Effective

A number of new standards and amendments to standard that have been issued are not yet effective and have not been applied in preparing these financial statements.

The management expect that the adoption of these new and amended standards will have no material impact on the financial statements in the year of initial application.

2.4 Revenue Recognition

Income is measured based on the consideration to which the Association expects to be entitled in exchange for transferring promised goods or services to a member, excluding amounts collected on behalf of third parties.

Income is recognised when the Association satisfies a performance obligation by transferring a promised good or service to the member, which is when the member obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

(i) Membership subscription fee

The Association generates income from collecting membership subscriptions. These payments allow the members to continue enjoy the benefits as a member of the Association. Membership subscription fee is recognised over the membership period.

(ii) Rental income

The Association generates rental income from court booking fee. Rental income is recognised once the receipts issued to the members.

(iii) Donations and cash sponsorships

Income from donations and cash sponsorships are recognised at point in time when the Association received donations and cash sponsorships from members.

(iv) Sponsorship in-kind

A sponsorship in kind (if any) is included in the statement of comprehensive income based on an estimate of the fair value at the date of the receipt of the sponsorship of the nonmonetary asset or the grant of a right to the monetary asset. The sponsorship is recognised if the amount of the sponsorship can be measured reliably and there is no uncertainty that it will be received. No value is ascribed to volunteer services.

(v) Tournaments and events income

Tournaments and events income are recognised when the events take place.

(vi) Sale of seats tickets

Sale of seats ticket are recognised when the ticket has been sold.

2.5 Government grants

Government grants are recognised as a receivable when there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, the fair value is recognised as deferred income on the statement of financial position and is recognised as income in equal amounts over the expected useful life of the related asset.

2.6 Foreign Currency transactions and balances

Transactions in foreign currencies are measured in the functional currency of the Association and are recorded on initial recognition in the functional currency at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in profit or loss.

2.7 Property, Plant and Equipment

All items of property, plant and equipment are initially recorded at cost. Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of property, plant and equipment includes its purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is calculated on the straight-line method to write off the cost of the assets over their estimated useful lives as follows:

	<u>Number of years</u>
Computers	1 year
Equipment	5 years
Sport equipments	5 years
Furniture and fittings	5 years
Renovation	10 years
Leasehold improvements	16 years

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, useful life and depreciation method are reviewed at each financial year-end, and adjusted prospectively, if appropriate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of the asset is included in profit or loss in the year the asset is derecognised.

Fully depreciated property, plant and equipment are retained in the financial statements until they are no longer in use and no further charge for depreciation is made in respect of these assets.

2.8 Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank, fixed deposit that is readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

2.9 Related Party

A related party is defined as follows:

- (a) A person or a close member of that person's family is related to the Association if that person:
 - (i) Has control or joint control over the Association;
 - (ii) Has significant influence over the Association; or
 - (iii) Is a member of the key management personnel of the Association or of a parent of the Association.
- (b) An entity is related to the Association if any of the following conditions applies:
 - (i) The entity and the Association are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (iii) Both entities are joint ventures of the same third party.
 - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (v) The entity is a post-employment benefit plan for the benefit of employees of either the Association or an entity related to the Association. If the Association is itself such a plan, the sponsoring employers are also related to the Association.
 - (vi) The entity is controlled or jointly controlled by a person identified in (a).
 - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
 - (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Association or to the parent of the Association

The effect of the Association's transactions and arrangements with related parties is reflected in these financial statements. The balances are unsecured, interest-free and repayable on demand unless otherwise stated.

2.10 Employee Benefits

Defined contribution plan

The Association makes contributions to the Central Provident Fund scheme in Singapore, a defined contribution pension scheme. Contributions to defined contribution pension schemes are recognised as an expense in the period in which the related service is performed.

Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Association has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

2.11 Impairment of Financial Assets

The Association recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss (FVPL). ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Association expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

2.11 *Impairment of Financial Assets (Cont'd)*

For trade receivables, the Association applies a simplified approach in calculating ECLs. Therefore, the Association does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Association has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment which could affect debtors' ability to pay.

The Association considers a financial asset in default when contractual payments are 30 days past due. However, in certain cases, the Association may also consider a financial asset to be in default when internal or external information indicates that the Association is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Association. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

2.12 *Impairment of Non-financial Assets*

The Association assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, (or, where applicable, when an annual impairment testing for an asset is required), the Association makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognised in comprehensive income statement.

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously.

2.13 *Financial Instruments*

a) *Financial Assets*

i) Initial recognition and measurement

Financial assets are recognised on the Association's statement of financial position when the Association becomes a party to the contractual provisions of the instrument.

At initial recognition, the Association measures a financial asset at its fair value plus, in the case of a financial assets not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial assets. Transaction costs of financial assets carried at FVPL are expensed in profit or loss statement.

Trade receivables are measured at the amount of consideration to which the Association expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third party, if the trade receivables do not contain a significant financing component at initial recognition.

a) *Financial Assets (Cont'd)*

ii) Subsequent measurement

Subsequent measurement of debt instruments depends on the Association's business model for managing the asset and contractual cash flow characteristic of the asset. The three measurement categories for classification of debt instruments are amortised at cost, fair value through other comprehensive income (FVOCI) and FVPL.

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through the amortisation process.

iii) Derecognition

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income for debt instruments is recognised in comprehensive income statement.

2.13 *Financial Instruments (Cont'd)*

b) Financial Liabilities

i) Initial recognition and measurement

Financial liabilities are recognised on the Association's statement of financial position when the company becomes a party to the contractual provisions of the instrument. The Association determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at FVPL, directly attributable transaction costs.

ii) Subsequent measurement

After initial recognition, financial liabilities that are not carried at FVPL, are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the amortisation process. Liabilities of short duration are not discounted.

iii) Derecognition

The Association derecognises financial liabilities when, and only when, the Association's obligations are discharged, cancelled or expired. On derecognition, the difference between the carrying amounts and the consideration paid is recognised to comprehensive income statement.

2.14 *Provisions*

Provisions are recognised when the Association has a present obligation (legal or constructive) where, as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. Where the effect of time value of money is material, the amount of the provision is the present value of the expenditure expected to be required to settle the obligation.

2.15 *Leases*

Lessee

According to FRS 116, lessee shall measure the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the lessee shall use the lessee's incremental borrowing rate. Besides, FRS 116 paragraph 53(g) required the lessee to disclose the total cash outflow for leases for the reporting period.

All leases of the Association are non-cash facilities provided by SportSG. There is no cash payment, so FRS 116 is not applicable to the Association.

Short-term leases

The Association applies the short-term lease recognition exemption to its short-term leases of court, equipment and copier machine (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). Lease payments on short-term leases are recognised as expense on a straight-line basis over the lease term.

2.16 *Conflict of interest policy*

Management Committee (the "MC") members are expected to avoid actual and perceived conflicts of interest. Where MC members have personal interest in business transactions or contracts that the Association may enter into, or have vested interest in other organisations that the Association have dealings with or is considering to enter into joint ventures with, they are expected to declare such interest to the MC as soon as possible and abstain from discussion and decision-making on the matter. Where such conflicts exist, the MC will evaluate whether any potential conflicts of interest will affect the continuing independence of MC members and whether it is appropriate for the MC members to continue to remain on the MC.

2.17 *Reserve Policy*

The Association maintains restricted funds and unrestricted funds. Funds set up for specific purposes are classified as restricted funds. All income and expenses other than those attributable to restricted funds and common overheads are recorded in the unrestricted fund's statement of comprehensive income.

In order to ensure observance of limitations and restrictions placed on the use of the resources available to the Association the financial statements of the Association are maintained such that the resources for various purposes are classified for accounting and reporting purposes that are in accordance with activities or objectives specified.

	Computers \$	Equipment \$	Sport equipments \$	Furniture and fittings \$	Renovation \$	Leasehold improvements \$	Total \$
Cost:							
At 1 April 2022	12,078	112,087	239,243	156,930	184,514	1,000,000	1,704,852
Additions	5,091	-	2,957	-	-	-	8,048
At 31 March 2023 and and 1 April 2023	17,169	112,087	242,200	156,930	184,514	1,000,000	1,712,900
Additions	1,917	3,068	2,957	-	-	-	2,028
At 31 March 2024	19,086	115,155	239,243	156,930	184,514	1,000,000	1,714,928
Accumulated Depreciation:							
At 1 April 2022	12,078	112,087	234,178	156,773	152,362	1,000,000	1,667,478
Charge for the financial year	1,273	-	4,596	57	3,819	-	9,745
At 31 March 2023 and 1 April 2023	13,351	112,087	238,774	156,830	156,181	1,000,000	1,677,223
Charge for the financial year	4,138	154	469	57	3,820	-	8,538
At 31 March 2024	17,489	112,241	239,243	156,887	160,001	1,000,000	1,685,861
Net Book Value:							
At 31 March 2024	1,597	2,914	-	43	24,513	-	29,067
At 31 March 2023	3,818	-	3,426	100	28,333	-	35,677

The leasehold improvements consist of S\$1,000,000 paid by Sport Singapore ("Sport SG"), formerly known as Singapore Sports Council ("SSC") for the construction and improvement of the sports hall at Geylang East Swimming Complex. The amortisation of building fund during the year amounted to S\$Nil. (2023: S\$Nil) (Note 8).

4 Trade and Other Receivables

	2024	2023
	\$	\$
Trade receivables	195,958	76,947
Less: Allowance for expected credit losses	<u>(55,845)</u>	<u>(5,845)</u>
	140,113	71,102
Deposits	38,613	33,973
Grant receivables	379,234	409,741
Advances	84,330	74,610
Other receivables	<u>43,746</u>	<u>-</u>
	<u><u>686,036</u></u>	<u><u>589,426</u></u>

The amount due from SportSG is grant receivable expects to receive in subsequent disbursement. This is computed based on actual utilisation and approved grant by SportSG.

Trade receivables are non-interest bearing and are generally based on 30 days terms (2023: mutually agreed terms).

Trade and other receivables are denominated in Singapore Dollar.

There is no other class of financial assets that is past due and/or impaired except for the trade receivables.

The movement in allowance for expected credit losses of trade receivables computed based on lifetime ECL was as follows:

	2024	2023
	\$	\$
At 1 April 2023	5,845	5,845
Addition during the year	50,000	-
At 31 March 2024	<u><u>55,845</u></u>	<u><u>5,845</u></u>

5 Cash and Cash Equivalents

	2024	2023
	\$	\$
Cash and bank balances	666,985	254,218
Fixed deposits	1,621,244	1,777,995
Short-term deposit	<u>-</u>	<u>102,986</u>
	<u><u>2,288,229</u></u>	<u><u>2,135,199</u></u>

Fixed deposit has maturity of 3 to 12 months (2023: 12 months) and earn interest at 2% (2023: 0.1%) per annum.

Fixed deposit is denominated in Singapore Dollar.

	2024	2023
	\$	\$
Cash and cash equivalents - restricted in use	447,450	270,484
Cash and cash equivalents - non restricted in use	<u>1,840,779</u>	<u>1,864,715</u>
	<u><u>2,288,229</u></u>	<u><u>2,135,199</u></u>

UOB bank is the only bank of the Association.

6 Trade and Other Payables

	2024	2023
	\$	\$
Trade payables	165,653	-
Accrued expenses	124,215	28,380
Deposit received	42,150	500
Other payables	64,895	26,398
Deferred income	16,587	-
	<u>413,500</u>	<u>55,278</u>

7 Reserve policy

The Association's ratio of reserve to annual operating expenditure is as follows:

	2024	2023
	\$	\$
Unrestricted Funds - Accumulated Fund	2,214,268	2,434,540
Restricted/Designated Funds:		
- Building Fund	259,575	259,575
- Referee Fund	10,909	10,909
- One Team Singapore Fund	176,966	-
Total Funds	<u>2,661,718</u>	<u>2,705,024</u>
Annual Operating Expenditure	2,266,728	1,615,155
Ratio of Unrestricted Reserves to Annual Operating Expenditure	0.98	1.51

The Association is not subject to externally imposed capital requirements.

The building fund was set up for the Association's leasehold improvements. This is amortised according to the useful life of leasehold improvements. During the year, the amortisation of the building fund amounted to Nil (2023: Nil) (Note 8).

8 Building fund

The fund was set up for the development of the Association's property.

	2024	2023
	\$	\$
Balance at beginning & end of year	<u>259,575</u>	<u>259,575</u>

The carrying amount of the building fund amounting to S\$259,575 is not subject to amortisation as this fund is for the funding of new centre or office building for the Association in the future, in the event the Association is unable to continue occupy the existing office for its operations.

9 Referee fund

The referee fund is administered by Technical Committee for referee activities.

10 One Team Singapore Fund

One Team Singapore Fund ("OTSF") is a matching grant of one dollar for every donation raised by the Association provided by the Singapore Government to contribute to enhance the High Performance Sport ("HPS") system for Team Singapore athletes. The donations and grant received for this fund are restricted to all HPS projects and initiatives that contribute to the HPS System.

11 Revenue

Revenue mainly includes contributions received and receivable for sports activities conducted during the year.

	2024	2023
	\$	\$
Grant from SportSG	1,167,965	1,336,721
Course fees	199,901	-
Donation income	136,310	-
Sponsorship received	11,044	9,800
Tournaments and events income	335,822	312,018
Membership subscription fee	10,725	2,400
Rental of court	141,092	60,942
NYC Grant	4,600	3,440
	<u>2,007,459</u>	<u>1,725,321</u>

12 Management Committee's remuneration

The Management Committee has not received any form of remuneration from Association for the year, except for those disclosed in Note 15.

13 Key Management Personnel Costs

	2024	2023
	\$	\$
Top key management's annual remuneration (Including CPF and bonuses)	<u>-</u>	<u>-</u>

None of the Association's staff receives more than S\$100,000 in annual remuneration each. There is no paid staff who is close member of the family of the Management or Management Committee member, who receives more than S\$50,000 during the year.

14 Tax-Exempt Receipts

	2024	2023
	\$	\$
Tax-exempt receipts issued for donations collected	<u>228,850</u>	<u>230</u>

15 Related Party Transactions

The Association's related party transaction during the year are as follows:

	2024	2023
	\$	\$
Dr Koh Koon Teck	<u>-</u>	<u>3,375</u>

16 Overseas Expenditure

The Association incurred the following overseas expenditure:

	2024	2023
	\$	\$
Total Overseas travel/accommodation/allowances/training	<u>285,616</u>	<u>-</u>

17 Fund Raising Event

	2024	2023
	\$	\$
Fundraising income	199,000	-
Less: Fund raising expenditure	(47,335)	-
Net surplus	<u>151,665</u>	<u>-</u>
Fundraising spending over income ratio	24%	0%

18 Taxation

The income of the Association is exempted from tax under Section 13 of the Singapore Income Tax Act Cap. 134.

19 Financial Risk Management Objectives and Policies

The Association's activities expose it to a variety of financial risks from its operations. The key financial risks include liquidity risk and credit risk. The policies for managing each of these risks are summarised as follows:

Liquidity risk

The Association's financing activities are managed by maintaining an adequate level of cash and cash equivalents to finance the operations. The Association monitors and maintains a level of cash and cash equivalents to finance the Association's operations and mitigate the effects of fluctuation in cash flows to manage liquidity risk. Grant income from Sport Singapore ensures continuity of the Association.

The maturity profile of the financial liabilities of the Association is as follows. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months approximate their carrying amounts as the impact of discounting is insignificant.

	2024	2023
	\$	\$
Trade and other payables < 12 months	<u>396,913</u>	<u>55,278</u>
	<u>396,913</u>	<u>55,278</u>

Credit risk

Credit risk arises mainly from the risk on counterparties defaulting on the terms of their agreements. The carrying amounts of cash and cash equivalents, trade debtors, other debtors represent the Association's maximum exposure to credit risk in relation to financial assets.

The Association monitors the exposure to credit risk on an ongoing basis and credit evaluations are performed on customers requiring credit over a certain amount. Cash terms or advance payments are required for customers of lower credit standing. The credit risk on balances of cash and cash equivalents is low as these balances are placed with reputable banks.

20 Fair Values of Financial Instruments

The fair value of a financial instrument is the amount at which the instrument could be exchanged or settled between knowledgeable and willing parties in an arm's length transaction.

The following methods and assumptions are used to estimate the fair value of each class of financial instruments for which it is practicable to estimate that value.

Cash and cash equivalents, other receivables and other payables

The carrying amounts of these balances approximate their fair values due to the short-term nature of these balances.

Trade receivables and trade payables

The carrying amounts of these receivables and payables (including trade balances) approximate their fair values as they are subject to normal trade credit terms.

20 Fair Values of Financial Instruments (cont'd)

Financial instruments by category

At the reporting date, the aggregate carrying amounts of financial assets at amortised cost and financial liabilities at amortised cost were as follows:

	2024	2023
	\$	\$
<i>Financial assets measured at amortised cost</i>		
Trade and other receivables	686,036	589,426
Cash and cash equivalents	<u>2,288,229</u>	<u>2,135,199</u>
Total financial assets measured at amortised cost	<u><u>2,974,265</u></u>	<u><u>2,724,625</u></u>
<i>Financial liabilities measured at amortised cost</i>		
Trade and other payables	<u>396,913</u>	<u>55,278</u>

Fair value hierarchy

The Association categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date;
- Level 2 : Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 : Unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

21 Accounting Estimates and Judgement in Applying Accounting Policies

The Association makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Management is of the opinion that there are no significant judgements made in applying accounting estimates and policies that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

22 Capital Management

The primary objective of the management of the Association's capital structure is to maintain an efficient mix of debt and funds in order to achieve a low cost of capital, while taking into account the desirability of retaining financial flexibility to pursue opportunities and adequate access to liquidity to mitigate the effect of unforeseen events on cash flows.

The Management regularly review the Association's capital structure and make adjustments to reflect economic conditions, strategies and future commitments.

The Association did not breach any gearing covenants during the financial years ended 31 March 2024 or 31 March 2023. In the same period, no significant changes were made in the objectives, policies or processes relating to the management of the Association's capital structure.

Date: 5 August 2024

S B Tan Audit PAC
Public Accountants &
Chartered Accountants
118 Aljunied Avenue 2 #06-104
Singapore 380118

Dear Sir:

Basketball Association of Singapore
Letter of Representation
Audit for year ended 31 March 2024

This representation letter is provided in connection with your audit of the financial statements of Basketball Association of Singapore for the year ended 31 March 2024 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view in accordance with Societies Act, Chapter 311, Charities Act, Chapter 37 and Singapore Financial Reporting Standards ("FRS").

We confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves:

Financial Statements

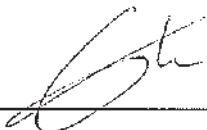
- We have fulfilled our responsibilities, as set out in the terms of the audit engagement dated 4 October 2023, for the preparation of the financial statements in accordance with the provisions of the Societies Act (the "Act"), Charities Act (the "Act") and Singapore Financial Reporting Standards, in particular the financial statements give a true and fair view in accordance therewith.
- Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
- Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Singapore Financial Reporting Standards.
- All events subsequent to the date of the financial statements and for which Singapore Financial Reporting Standards require adjustment or disclosure have been adjusted or disclosed.
- The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole.

Information Provided

- We have provided you with:
 - Access to all information of which we are aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
 - Additional information that you have requested from us for the purpose of the audit; and
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
- All transactions that should have been recorded have been recorded in the accounting records and are reflected in the financial statements.
- We acknowledge our responsibility for the design and implementation of internal control to prevent and detect fraud or error. As we have disclosed to you before, the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud is low.
- We have disclosed to you that we are not aware of any information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
 - Management;
 - Employees who have significant roles in internal control; or
 - Others where the fraud could have a material effect on the financial statements.
- We have disclosed to you that we are not aware of any information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.
- We have disclosed to you that we are not aware of any known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.
- We have disclosed to you that we are not aware of any non-compliance with AML and CFT legislations.
- We declare that the information provided in these forms is true and correct. We are aware that we may be subject to prosecution and criminal sanctions under written law if we found to have made any false statement which we know to be false or which we do not believe to be true, or if we have intentionally suppressed any material fact.

- We have disclosed to you the identity of the entity's related parties and all the related party relationships, transactions and balances of which we are aware of as follows:

Name of related party	Nature of relationship	Transactions and Balances
Nil	Nil	Nil

Signed:  _____
Management

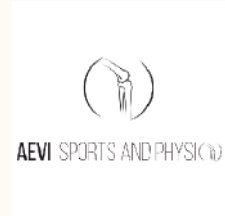
Corporate Sponsors



OFFICIAL BALL PARTNER



TECHNICAL PARTNER



Giving Hope
Improving Lives



Members of Tote Board Group



BAS Members



Full Members

No.	Name	No.	Name	No.	Name
1	Adroit Sports Association	11	Min Yi Basketball Team	21	Sin Kee Basketball Club
2	Chong Ghee Sports Club	12	Ministry of Education (Singapore School Sports Council)	22	Singapore Armed Forces Sports Assn (SAFSA)
3	Civil Service Club	13	Nee Soon South Constituency Sports Club	23	Singapore Min Chong Sports Club
4	CLUB HDB	14	Police Sports Assn	24	Tagawas Basketball Association
5	Gryphons Basketball Club	15	Potong Pasir Community Sports Club	25	Taman Jurong Community Sports Network (CSN)
6	Hillcrest Grays Basketball Club	16	Qian Xi Basketball Club	26	Tong Whye Physical Assn
7	Kembangan Chai Chee CSC	17	Sengkang South CSC	27	Whye Nam Sports Association
8	Kim Huat R & E Basketball Club	18	SG City Basketball Club		
9	MacPherson Community Sports Club	19	Siglap Basketball Club		
10	Mettle Sports Association	20	Siglap Community Sports Club		

Associate Members

No.	Name	No.	Name	No.	Name
1	Eng Tat Hornets	11	Punggol Shore CSC	21	Vanguardz
2	Clementi	12	Queenstown	22	Woodlands CSN
3	Kai Xuan	13	Radin Mas CSC	23	Yuhua CSN
4	KTS Basketball Club	14	Real Madrid Foundation Basketball School		
5	Loaded	15	Scholar Basketball Academy (SBA)		
6	MacPherson Basketball Club	16	Smoky Leopards		
7	Nanyang Basketball Club	17	Tampines East Community Sports Network (CSN)		
8	Nee Soon Central (NSC)	18	Team M.O.B		
9	Paya Lebar Basketball	19	Team Zebra		
10	Proform	20	Tungsan		

Governance Evaluation Checklist

S/N	Code Guidelines	Code ID	Response	Explanation
Board Governance				
1	Induction and orientation are provided to incoming Board members on joining the Board.	1.1.2	Complied	Nil
	Are there Board members holding staff* appointments?		No	
2	Staff* does not chair the Board and does not comprise more than one-third of the Board.	1.1.3		
3	There are written job descriptions for their executive functions and operational duties which are distinct from their Board roles.	1.1.5		
4	There is a maximum limit of four consecutive years for the Treasurer position (or equivalent, e.g Finance Committee Chairman or person on Board responsible for overseeing the finances of the charity). Should the charity not have an appointed Board member, it will be taken that the Chairman oversees the finances.	1.1.7	Complied	Nil
5	All Board members submit themselves for re-nomination and re-appointment, at least once every three years.	1.1.8	Complied	Nil
6	The Board conducts self evaluation to assess its performance and effectiveness once during its term or every 3 years, whichever is shorter.	1.1.12	Complied	Nil
	Are there Board member(s) who have served for more than 10 consecutive years?		No	
7	The charity discloses in its annual report the reasons for retaining Board member(s) who has served for more than 10 consecutive years.	1.1.13		
8	There are documented terms of reference for the Board and each of its Board committees.	1.2.1	Complied	Nil
Conflict of Interest				
9	There are documented procedures for Board members and staff to declare actual or potential conflicts of interest to the Board.	2.1	Complied	Nil
10	Board members do not vote or participate in decision-making on matters where they have a conflict of interest.	2.4	Complied	Nil
Strategic Planning				
11	The Board periodically reviews and approves the strategic plan for the charity to ensure that the activities are in line with its objectives.	3.2.2	Complied	Nil

S/N	Code Guidelines	Code ID	Response	Explanation
Human Resource and Volunteer* Management				
12	The Board approves documented human resource policies for staff.	5.1	Complied	Nil
13	There is a documented Code of Conduct for Board members, staff* and volunteers* (where applicable) which is approved by the Board.	5.3	Complied	Nil
14	There are processes for regular supervision, appraisal and professional development of staff*.	5.5	Complied	Nil
	Are there volunteers* serving in the charity?		Yes	
15	There are volunteers* management policies in place for volunteers*.	5.7	Complied	Nil
Financial Management and Internal Controls				
16	There is a documented policy to seek Board's approval for any loans, donations, grants or financial assistance provided by the charity which are not part of its core charitable programmes.	6.1.1	Complied	Nil
17	The Board ensures internal controls for financial matters in key areas are in place with documented procedures.	6.1.2	Complied	Nil
18	The Board ensures reviews on the charity's internal controls, processes, key programmes and events are regularly conducted.	6.1.3	Complied	Nil
19	The Board ensures that there is a process to identify, regularly monitor and review the charity's key risks.	6.1.4	Complied	Nil
20	The Board approves an annual budget for the charity's plans and regularly monitors its expenditure.	6.2.1	Complied	Nil
	Does the charity invest its reserves, including fixed deposits?		Yes	
21	The charity has a documented investment policy approved by the Board.	6.4.3	Complied	Nil
Fundraising Practices				
	Did the charity receive cash donations (solicited or unsolicited) during the year?		Yes	
22	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	7.2.2	Complied	Nil
	Did the charity receive donations-in-kind during the year?		Yes	
23	All donations-in-kind received are properly recorded and accounted for by the charity.	7.2.3	Complied	Nil

S/N	Code Guidelines	Code ID	Response	Explanation
Disclosure and Transparency				
24	The charity discloses in its annual report: i. Number of Board meetings in the year; and ii. Individual Board member's attendance.	8.2	Complied	Nil
	Are Board members remunerated for their Board services?		No	
25	No Board member is involved in setting his or her own remuneration.	2.2		
26	The charity discloses the exact remuneration and benefits received by each Board member in its annual report. OR The charity discloses that no Board members are remunerated	8.3		
	Does the charity employ paid staff?		Yes	
27	No staff is involved in setting his or her own remuneration.	2.2	Complied	Nil
28	The charity discloses in its annual report: i) The total annual remuneration (including any remuneration received in its subsidiaries), for each its three highest paid staff*, who each receives remuneration exceeding \$100,000, in bands of \$100,000; and ii) If any of the 3 highest paid staff* also serves on the Board of the charity. The information relating to the remuneration of the staff must be presented in bands of \$100,000. OR The charity discloses that none of its staff* receives more than \$100,000 in annual remuneration each	8.4	Complied	Nil
29	The charity discloses the number of paid staff* who are close members of the family* of the Executive Head or Board Members, who each receives remuneration exceeding \$50,000 during the year, in bands of \$100,000. OR The charity discloses that there is no paid staff* who are close members of the family* of the Executive Head or Board Member, who receives more than \$50,000 during the year.	8.5	Complied	Nil
Public Image				
30	The charity has a documented communication policy on the release of information about the charity and its activities across all media platforms.	9.2	Complied	Nil